

**BYLAWS OF**  
**ZHEJIANG ASSOCIATION, INC.**

**ARTICLE ONE**

1.1 Name. The name of this corporation shall be “**Zhejiang Association, Inc.**” (the "Corporation").

1.2 Purposes. The Corporation is a nonprofit corporation organized for the following exclusively religious, charitable, scientific, literary and educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States internal revenue law (referred to in these Bylaws as the “Code”): Build the bridge for our fellows in communication, entertaining, and relationships; Build the relationship between our community with other community members, local governments, agencies and our hometown governments; Play the active roles in our Chinese communities and local society; and May devote charity to the communities; and to engage in any lawful act or activities related to the foregoing which are consistent with the provisions of section 501(c)(3) of the Code.

1.3 Organization & Operation. The Corporation is organized and is to operate as a nonprofit corporation, and it is intended that the Corporation will qualify at all times as an organization exempt from federal income tax under sections 501(a) and 501(c)(3) of the Code, and that it will qualify at all times as an organization to which deductible contributions may be made pursuant to sections 170(c)(2), 642, 2055 and 2522 of the Code.

1.4 Registered Office & Agent. The Corporation shall maintain a registered office as required by statute, at which it shall maintain a registered agent. The registered office may, but need not, be identical with the principal office, and the address of the registered office may be changed from time to time by the Board of Directors. The Corporation may also have offices and places of business at such other places within or without Fulton County, Georgia, as the Board of Directors may from time to time determine.

1.5 Books & Records. The Corporation shall keep correct and complete books and records of account, and shall also keep minutes of the proceedings of the Board of Directors and of committees having any of the authority of the Board of Directors, and shall keep at its registered or principal office a record giving names, addresses and telephone numbers of the Board of Directors.

1.6 Fiscal Year. The fiscal year of the Corporation shall be from January 1 through December 31.

1.7 Effective Date. These Bylaws shall become effective on September 1, 2006.

## **ARTICLE TWO**

### **DIRECTORS**

2.1 Generally. The affairs of the Corporation shall be controlled and administered by a Board of Directors consisting of at least 9 and no more than 19 members, as shall be fixed from time to time by resolution of the Directors.

2.2 Term of Office and Election. The original members of the Board of Directors shall be designated in the Certificate of Incorporation, and the initial terms of the original directors shall be until the organizational meeting, which shall constitute the first annual meeting of the Board of Directors of the Corporation. After such initial term, the duration of the succeeding terms of directors shall be as determined from time to time by the Board of Directors by resolution, to a maximum of three (3) years for each term. A director may serve any number of terms consecutively. A director may be removed with or without cause at any time by the affirmative vote of two-thirds of the directors of the Corporation then in office. Vacancies created by resolution of the Board of Directors increasing the number of directors, by expiration of the terms of directors or by the death, removal, resignation, or incapacity of any member of the Board of Directors shall be filled by the majority vote of the remaining members of the Board of Directors.

2.3 Resignation or Removal. Any Director may resign at any time upon written notice to the Board of Directors, the President or the Secretary. Such person's resignation shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

2.4 Annual Meeting. The Board of Directors shall meet annually at a time, date, and place which shall be fixed by the President (except that the initial annual meeting shall be the organizational meeting).

2.5 Special Meetings. Special meetings of the Board of Directors may be called at any time by the President or by any two Directors.

2.6 Notice of Meetings. All Directors shall be given at least 10 and no more than 50 days' notice of annual meetings and at least 2 and no more than 60 days' notice of special meetings. Notice of meetings may be given personally or by first class mail, electronic mail, telegram, cablegram, telex or facsimile transmission and shall be deemed given when mailed or when the telegram, cablegram, telex or facsimile transmission is sent, addressed to the Director at his or her business or residence address. Neither the business to be transacted at, nor the purpose of any meeting of, the Board of Directors need be specified in the notice (or waiver of notice) of such meeting except in the following cases: the removal or election of Directors; the removal or election of officers; amendments to the Bylaws; or amendments to the Articles of Incorporation. Notice of any such meeting or of the purpose of a special meeting may be waived by an instrument in writing. Attendance of a Director at a meeting shall constitute a waiver of notice of such meeting and waiver of any and all objections to the place of the meeting, the time of the meeting, the manner in which it has been called or

convened, and of notice of the purpose of the meeting, except when a Director states, at the beginning of the meeting, any such objection or objections to the transaction of business. Any meeting of the Board of Directors may be held within or without the State of Georgia at such place as may be determined by the person or persons calling the meeting.

2.7 Quorum & Transaction of Business. A quorum for the transaction of any business shall be a majority of the Directors then in office. If a quorum is present and except as otherwise specifically provided in the Articles of Incorporation or by these Bylaws, the Board of Directors may act upon a majority vote of the Directors present at the meeting, voting as a body and not by class. Every Director shall have one vote; provided, however, that in the event of a tie vote of the Directors, the Chairman of the Board of Directors shall be entitled to cast the tie-breaking vote.

2.8 Action Without Meeting. Any action required to be taken at a meeting of the Board of Directors, or any action that may be taken at a meeting of the Board of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the Directors and filed with the minutes of the proceedings of the Board of Directors.

2.9 Participation by Telephone. Members of the Board or any committee thereof may participate in any meeting of the Board or any committee thereof by means of conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

2.10 Committees. The Board of Directors by resolution adopted by the entire Board may designate from among its members one or more committees, including an Executive Committee, which shall have the full power and authority of the Board of Directors, except as limited in these Bylaws; each such committee shall consist of two (2) or more Directors, and each such committee, to the extent provided herein or in such resolution, shall have the authority of the Board. However, no such committee shall have authority as to any of the following matters:

- (a) the dissolution, merger or consolidation of the Corporation;
- (b) the sale, lease or exchange of all or substantially all of the assets of the Corporation;
- (c) the distribution of all or substantially all of the assets of the Corporation to a single organization;
- (d) the designation of any such committee or changing the number of Directors on the Board of Directors or the filling of vacancies in any committee;
- (e) the amendment of the Articles of Incorporation;

- (f) the amendment or repeal of the Bylaws or the adoption of new Bylaws;  
or
- (g) the amendment or repeal of any resolution of the Board of Directors that by its terms cannot be amended or repealed except by action of the Board.

2.11 Appointment of Bank/Investment Manager. The Directors of the Corporation may, by a majority vote and in their discretion, appoint any bank or trust company having its principal office in the United States and having capital and surplus of not less than \$50,000,000 as fiscal agent of the Corporation and delegate to such bank or trust company the custody and routine management of the Corporation's funds, subject to the direction and supervision of the Board of Directors. The Directors may likewise delegate to such a bank or trust company or to an investment manager or advisor the powers and duties to invest and reinvest the Corporation's funds, subject to the direction and supervision of the Directors.

2.12 Compensation. By resolution of the Board of Directors, either specific and limited or general and continuing, the Directors may receive reasonable compensation for their services as Directors. By resolution of the Board of Directors, either specific and limited or general and continuing, reasonable travel, hotel and other expenses may be allowed for attending and returning from any meeting of the Board or for attending and returning from any meeting of the Executive or any other Committees or in connection with the affairs of the Corporation. A Director shall not be barred from serving the Corporation in any other capacity and also receiving reasonable compensation for such other services.

### **ARTICLE THREE** **OFFICERS**

3.1 Generally. The officers of the Corporation shall be elected by the Board of Directors and shall consist of a President, a Secretary, a Treasurer, and such other officers as may be elected from time to time by the Directors. Any two offices may be held by the same person, except the offices of President and Secretary.

3.2 President. The President shall be the chief executive officer of the Corporation and shall be responsible for oversight of the administration of the Corporation, including general supervision of the policies of the Corporation and general management of the financial affairs of the Corporation. He or she shall have the authority to execute bonds, mortgages or other contracts, agreements or instruments on behalf of the Corporation. The President shall preside at all meetings of the Board of Directors and shall serve as Chairman of the Board of Directors. He or she may delegate his or her authority to preside at such meetings to any other Director or to an officer of the Corporation.

3.3 Secretary. The Secretary shall keep minutes of all meetings of the Board of Directors and have charge of the minute book and seal of the Corporation and shall perform such other duties and have such other powers as may from time to time be delegated to him or her by the President or the Board of Directors.

3.4 Treasurer. The Treasurer shall be charged with the management of the financial affairs of the Corporation, acting under the supervision or direction of the President. He or she shall in general perform all of the duties incident to that office and such other duties as from time to time may be assigned to him or her by the President or the Board of Directors. In the absence of the President or in the event of his death or inability to act, the Treasurer shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Treasurer shall have the authority to execute bonds, mortgages or other contracts or agreements under the seal of the Corporation, subject to all the restrictions upon the President relating to such functions.

3.5 Additional Officers. The other officers, if any, shall perform such duties as are generally performed by officers with equivalent restrictions on title, if any, and shall perform such other duties and exercise such other powers as the President or the Board of Directors shall request or delegate.

3.6 Term. The duration of the terms of officers of the Corporation shall be as determined from time to time by the Board of Directors by resolution, to a maximum of four(4) years for each term. Otherwise, the officers of the Corporation shall serve for terms of two(2) year and until their successors have been elected and qualified, or until their earlier death, incapacity, resignation, removal, retirement or disqualification. An officer may serve any number of terms consecutively.

3.7 Resignation or Removal. Any officer, by notice in writing to the Secretary or the President of the Corporation, may resign at any time. Any officer, assistant officer or agent elected by the Board of Directors may be removed by the Board whenever in its judgment the best interests of the Corporation will be served. Any vacancy, however occurring, in any office may be filled by the Board of Directors.

3.8 Power of Sale. Any sale or transfer of any stock, bond, security or any other property standing in the name of the Corporation shall be valid only if signed by the Corporation acting through the President or Treasurer. Any transfer signed in this manner, having affixed thereon the seal of the Corporation, shall in all respects bind the Corporation as fully and completely as if such transaction had been authorized by a specific vote of the Board of Directors, and any person, firm or corporation to whom a copy of this Article Three shall have been certified by the Secretary shall be entitled to rely thereon until notified of its repeal.

3.9 Compensation. The officers of the Corporation shall be entitled to such reasonable compensation for their services as is approved by the Board of Directors and to the reimbursement of reasonable expenses, if any, incurred by them as officers, if approved by the Board of Directors, and nothing herein shall be construed to preclude an officer from serving the Corporation in any other capacity and receiving compensation therefor. The compensation of other employees, if any, of the Corporation shall be fixed by the President, and the compensation of any agent or consultant shall be fixed by either the President or Treasurer of the Corporation, with any conflict resolved by the President.

**ARTICLE FOUR**  
**CONTRACTS, CHECKS, DEPOSITS AND FUNDS**

4.1 Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these Bylaws, to perform certain acts, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or defined in specific instances.

4.2 Checks. All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the President or the Treasurer.

**ARTICLE FIVE**  
**LIQUIDATION OR MERGER**

5.1. Decision to Liquidate or Merge. The liquidation of the Corporation, the cessation of its activities, or the merger or consolidation of the Corporation shall require the affirmative vote of two-thirds of the entire Board of Directors, voting as a body and not by class.

5.2. Distribution of Assets. Upon liquidation or cessation of the activities of the Corporation, the Board of Directors shall determine, by a majority vote of the members of the Board of Directors, the manner in which the property and assets of the Corporation are to be distributed, in accordance with Article VI of the Articles of Incorporation.

**ARTICLE SIX**  
**FINANCIAL ASSISTANCE**

6.1 Exclusive Power. The making of grants and contributions and otherwise rendering financial assistance for the purposes expressed in the Corporation's Articles of Incorporation shall be within the exclusive power of the Board of Directors, but the Board of Directors shall be entitled to delegate such authority to a committee or to one or more officers, as it shall determine from time to time.

**ARTICLE SEVEN**  
**INDEMNIFICATION**

7.1 Generally. The Corporation shall indemnify and hold harmless each person who shall serve at any time hereafter as a Director, officer, employee or agent of the Corporation (including the heirs, executors, administrators or estate of such person) from and against any and all claims and liabilities to which such person shall become subject by reason of his or her having heretofore or hereafter been a Director, officer, employee or agent of the Corporation, or by reason of any action alleged to have been heretofore or hereafter taken or omitted by him or her as such Director, officer, employee or agent to the full extent permitted

under the Georgia Nonprofit Corporation Code or any successor provisions of the laws of the State of Georgia, and shall reimburse such person for all legal and other expenses reasonably incurred by him or her in connection with any such claim or liability; provided, however, that no such person shall be indemnified against, or be reimbursed for, any expense incurred in connection with any claim or liability arising out of any appropriation of any business opportunity of the Corporation, any act or omission not in good faith or which involved intentional misconduct or a knowing violation of law, or any transaction from which he or she derived an improper personal benefit.

7.2 Rights Not Exclusive. The rights accruing to any person under the foregoing provisions of this Article Seven shall not exclude any other right to which he or she may be lawfully entitled, nor shall anything herein contained restrict the right of the Corporation to indemnify or reimburse such person in any proper case even though not specifically herein provided for. The Corporation, its Directors, officers, employees, and agents shall be fully protected in taking any action or making any payment under this Article Seven or in refusing to do so in reliance upon the advice of counsel to the Corporation.

7.3 Insurance. The Corporation shall be authorized to obtain and maintain insurance on behalf of its current and former Directors, officers, employees and agents against liability asserted against or incurred by them in such capacity or arising from their status as a Director, officer, employee or agent, whether or not the Corporation would have power to indemnify such Director, officer, employee or agent against the same liability under the Georgia Nonprofit Corporation Code or other applicable law.

## **ARTICLE EIGHT EXEMPT ACTIVITIES**

Notwithstanding any other provision of these Bylaws, no Director, officer, employee, agent or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under section 501(c)(3) of the Code, or by an organization contributions to which are deductible under section 170(c)(2) of such Code.

## **ARTICLE NINE SEAL**

The seal of the Corporation shall be in such form as the Board of Directors may from time to time determine. In the event it is inconvenient to use such a seal at any time, the signature of the Corporation following the word "Seal" enclosed in parentheses or scroll shall be deemed the seal of the Corporation. The seal shall be in the custody of the Secretary and affixed by him or her on such papers as may be directed by law, by these Bylaws or by the Board of Directors.

**ARTICLE TEN**  
**AMENDMENT**

The Board of Directors shall have the power by a two-thirds vote of the entire Board of Directors then in office to alter, amend or repeal the Bylaws or adopt new Bylaws, provided that the Bylaws at no time shall contain any provision inconsistent with law or the Articles of Incorporation; provided, further that no amendment may be made to the Bylaws that would cause the Corporation no longer to be qualified as an exempt organization described in section 501(c)(3) of the Code.



**SECRETARY’S CERTIFICATE**

I, Nie Pan, Secretary of Zhejiang Association, Inc. (the “Corporation”), a Georgia nonprofit corporation, DO HEREBY CERTIFY that the foregoing is a true and correct copy of the Corporation’s Bylaws, as adopted by the Board of Directors of the Corporation on \_\_\_\_\_, 2006.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Corporate Seal of the Corporation as of the \_\_\_\_\_ day of \_\_\_\_\_, 2006.

\_\_\_\_\_(SEAL)  
Nie Pan  
Secretary

(CORPORATE SEAL)